

Message Text

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PAGE 01 BANGUI 01775 181412Z
ACTION AF-10

INFO OCT-01 IO-13 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02
OPIC-03 SP-02 OMB-01 PA-01 PRS-01 L-03 /066 W
-----083016 181440Z /53

R 181015Z AUG 77
FM AMEMBASSY BANGUI
TO SECSTATE WASHDC 9129
INFO AMEMBASSY JOHANNESBURG
AMEMBASSY KINSHASA
AMEMBASSY PRETORIA
USMISSION USUN NEW YORK

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E.O.11652: N/A
TAGS: EINV, SA, CT, US
SUBJ: HOTEL BANGUI INTERCONTINENTAL

REYNOLDS BURGUND, STAFF VICE-PRESIDENT OF INTERCONTINENTAL HOTELS, INFORMED THE EMBASSY OF THE SIGNATURE OF AN AGREEMENT AUGUST 17 FOR THE FINANCING AND MANAGEMENT OF THE BANGUI INTERCONTINENTAL. THE HOTEL WILL BE FINANCED BY THE INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA WHICH WILL BE CONVENING 100 PER CENT OF ALL FOREIGN EXCHANGE COSTS (A LOAN OF 9,625,000 RANDS, AT 7.25 PER CENT). THE LOAN IS TO BE PAID OVER 15 YEARS BEGINNING FROM THE DATE OF OPENING OF THE HOTEL. UNTIL THE OPENING IN LATE 1979 THE GOCAE WILL ONLY HAVE TO PAY INTEREST. REPAYMENTS WILL BE MADE OUT OF THE GOCAE'S SHARE OF THE HOTEL'S PROFITS.

2. INTERCONTINENTAL HOTELS SIMULTANEOUSLY SIGNED A TECHNICAL SERVICES AGREEMENT AND AN OPERATING AND MANAGEMENT AGREEMENT. UNDER THE FORMER IN RETURN FOR A FEE OF \$250,000 IT WILL SUPERVISE PLANNING, DESIGN AND ENGINEERING FOR THE HOTEL. ON OPENING IT WILL ASSUME MANAGEMENT RESPONSIBILITIES FOR A PERIOD OF 20 YEARS.
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3. COMMENT: INTERCONTINENTAL IS PLEASED WITH THE AGREEMENT AND WILL BE PUTTING OUT PRESS RELEASE IN DUE COURSE. IT DOES NOT INTEND TO DRAW ATTENTION TO THE SOUTH AFRICAN CONNECTION. INTERESTINGLY ENOUGH THE SOUTH AFRICAN DELEGATION WHICH SIGNED THE FINANCIAL CREDIT AGREEMENT WAS LEAD BY P.R. KILLEN OF THE AFRICA DIVISION OF THE DEPARTMENT OF FOREIGN AFFAIRS. THE SOUTH AFRICAN DEL WAS

WINED AND DINED AND FULSOME TOASTS EXCHANGED THOUGH NO PRESS OR
RADIO PLAY WAS GIVEN TO ITS VISIT.
SMITH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: HOTELS, COOPERATIVE SERVICE AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BANGUI01775
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770298-0367
Format: TEL
From: BANGUI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770850/aaaabqgj.tel
Line Count: 65
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f5ac1759-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 09-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1570255
Secure: OPEN
Status: NATIVE
Subject: HOTEL BANGUI INTERCONTINENTAL REYNOLDS BURGUND, STAFF VICE-PRESIDENT OF INTERCONTINENTAL HOTELS, INFORMED THE EMBASSY OF THE SIGNATURE OF AN AGREEM
TAGS: EINV, SA, CT, US, INTERCONTINENTAL HOTELS
To: STATE
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/f5ac1759-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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